



**CALIFORNIA
HIGH-SPEED RAIL
AUTHORITY**

Resolution #HSRA11-23

Resolution Approving Funding Plan for Submission Pursuant to Streets and Highways Code Section 2704.08, Subdivision (c)

WHEREAS, the authorization and responsibility for planning, construction, and operation of high-speed passenger train service at speeds exceeding 125 miles per hour in this State is exclusively granted to the High-Speed Rail Authority (the "Authority");

WHEREAS, the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, chapter 20 (commencing with section 2704) of Division 3 of the S&H Code (the "Bond Act") was approved by the voters of the State in November 2008;

WHEREAS, the Bond Act authorized bonds for purposes of developing a high-speed train system (as defined in the Bond Act);

WHEREAS, the Bond Act added section 2704.08, subdivision (c), to the Streets and Highways Code, which requires that no later than 90 days prior to the submittal to the Legislature and the Governor of the initial request for appropriation of proceeds of high-speed rail bonds authorized by the Bond Act for any eligible capital costs (as defined in the Bond Act) on each corridor (as defined in the Bond Act), or usable segment (as defined in the Bond Act) thereof, identified in Streets and Highways Code section 2704.04, subdivision (b), other than costs described in Streets and Highways Code section 2704.08, subdivision (g), the Authority shall have approved and submitted to the Director of Finance, the peer review group established pursuant to Public Utilities Code Section 185035, and the policy committees with jurisdiction over transportation matters and the fiscal committees in both houses of the Legislature, a detailed funding plan for that corridor or usable segment thereof;

WHEREAS, the Authority on this date adopted its Resolution **#HSRA11-22**, selecting for construction each of the usable segments (the "Usable Segments") described therein;

WHEREAS, the Authority was presented with a form of funding plan for each Usable Segment; and

WHEREAS, the Authority desires to approve and submit a funding plan for each Usable Segment.

NOW, THEREFORE, BE IT RESOLVED by the High-Speed Rail Authority, as follows:

The Authority hereby approves the funding plan presented to this meeting and relating to each Usable Segment. The Authority hereby authorizes and directs the Executive Director to submit the funding plan to the recipients set forth in Streets and Highways Code section 2704.08, subdivision (c).

Vote: 6-0

Date: November 3, 2011